

MODULE 3

MARKETING AND BRANDING

Branding



Erasmus+

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LEARNING OUTCOMES

- Understand the importance of branding
- Develop a brand strategy for the business
- Evaluate brand ethics and implement brand innovation

What is Branding?

- 'Branding is the process by which companies distinguish their product offerings from the competition' *Jobber (2006)*
- It represents your promise to your customer and tells them what they can expect from your products and services.
- The Brand process can be a name, symbol or design



What is a Brand?

- A brand is a name, term, sign, symbol or design, or a combination of them, intended to identify the goods or services of one seller or group sellers and to differentiate them from those of competitors.
- A Brand is not just a product; nor is it just a logo, or an identity
- It is **confidence, passion, belonging, action, security** and a set of **unique values**.
- It should encapsulate your value proposition to the customer and everything you and your company stand for.





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Why Branding is Important

1. It establishes an identity for your business
2. Helps build a reputation
3. Branding helps develop a relationship with your customers



Reasons for Branding

- Improved perceptions of product performance
- Greater loyalty
- Less vulnerability to competitive marketing actions
- Less vulnerability to crises
- Larger margins
- More inelastic consumer response
- Greater trade cooperation
- Increased marketing communications effectiveness
- Possible licensing opportunities

Advantages of branding for customers

- Clear product / service identity
- Clearer communication of value proposition
- Aids with product / service evaluation
- Reduction in risk when purchasing (homogeneity)
- Can create additional interest or character for the product / service



Advantages of branding for provider

- Conveys emotional aspects of the value proposition
- Promotes product / service loyalty
- Helps target marketing
- Defends against competitors (creates differential advantage)
- Allows higher prices to be charged
- Increases power in distribution channels



How to Create a Brand

- Your brand identity should reflect your personality and be based on your value proposition.
- Oftentimes, your value proposition would form the basis of your business strapline (i.e., a short one-line sentence describing what the business does or represents).
- In developing a brand, make sure you are honest about what your business is like and who your customers are. Customers can be put off if their experiences with a business are different from what the branding promises to deliver.
- Your brand name and logo is a critical part of your branding and should be supportive of your value proposition.



Criteria for Choosing Brand Names

- Your brand name needs to be distinctive and memorable
- It must be meaningful and be relatable to your target market
- Brand names should be likeable and aesthetically appealing
- Transferability – how useful is it for introducing new products or services in the same or different categories
- Brand names should be adaptable; consider how easy it will be to update or change the name over time
- Keep in mind that your brand name or slogan needs to be legally protectable



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The Three Main Brand Naming Architectures



Masterbrand



Endorsed



Individual



Your Value proposition should indicate ...

- How the product / service will solve a problem for your target customers
- The benefits they can expect (not the features of the product / service)
- **Why customers buy from you rather than competitors**



Value proposition template

Because our product / service has *(features & other differentiating & provable attributes)* it will *(problem solution)* for *(target customer segment)* meaning that *(customer benefits)*



Sources of a values-driven strategy

- Management vision
- **Market sensing & organizational learning**
- Differentiating capabilities
- **Relationship strategy**
- Reinventing the organization

See Piercy, 2000, 2001



Questions to ask about values

- What are the values you wish your business to embody?
- Do these values differentiate you from competitors?
- What values are attractive and of value to your customers & can they be reconciled with those of your business?
- Can these values be incorporated into your value proposition? If so, how?



Values-driven marketing



Kotler

Inspired by information in Piercy, 2000, 2001

Integrating values & marketing

Relationships are difficult to establish without shared values. Kotler et al. (2010) conclude their book with ten principles that the authors claim integrate values and marketing:

- Love your customers & respect your competitors
- Be sensitive to change & ready to change yourself
- Guard your name, & have a clear identity
- Customers are diverse; first find those who benefit most from your product / service
- Always offer a good product / service at a fair price
- Always make yourself available & spread the news about your product / service
- Find your customers, keep and grow them
- Whatever your business, remember it is a service business
- Continually refine your business processes – quality, cost & delivery
- Continually gather information, but be wise in making your final decisions

Features & benefits

Product/Service Feature:

Our shop takes credit cards

Our shop stays open later than others

Our shop is an approved dealer

Our shop is a family business

Benefit to Customer:

You can budget to suit your pocket

You get more choice when to shop

You can be guaranteed that we know & understand all technical aspects of the product

You get individual, personal attention from somebody who cares



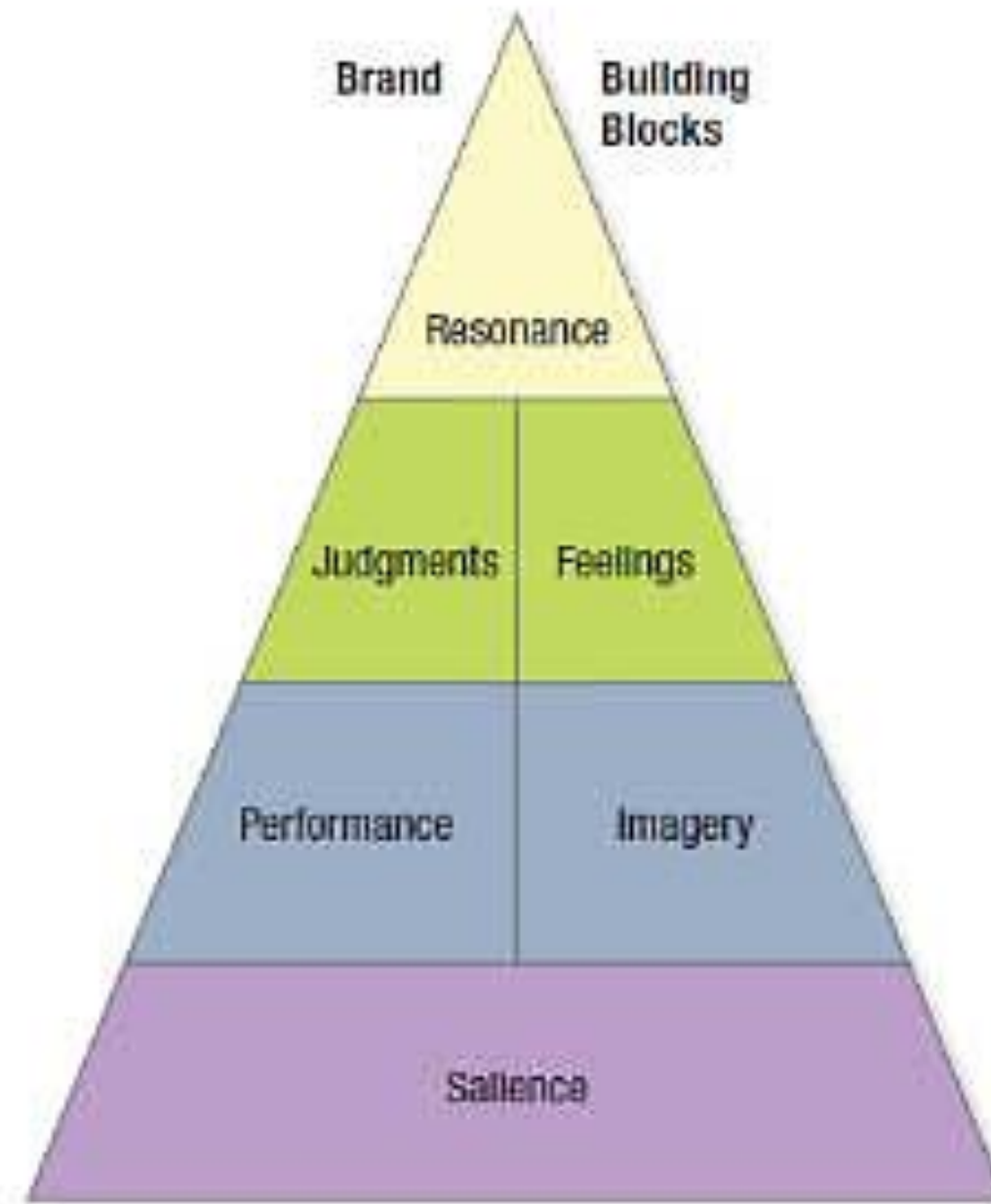
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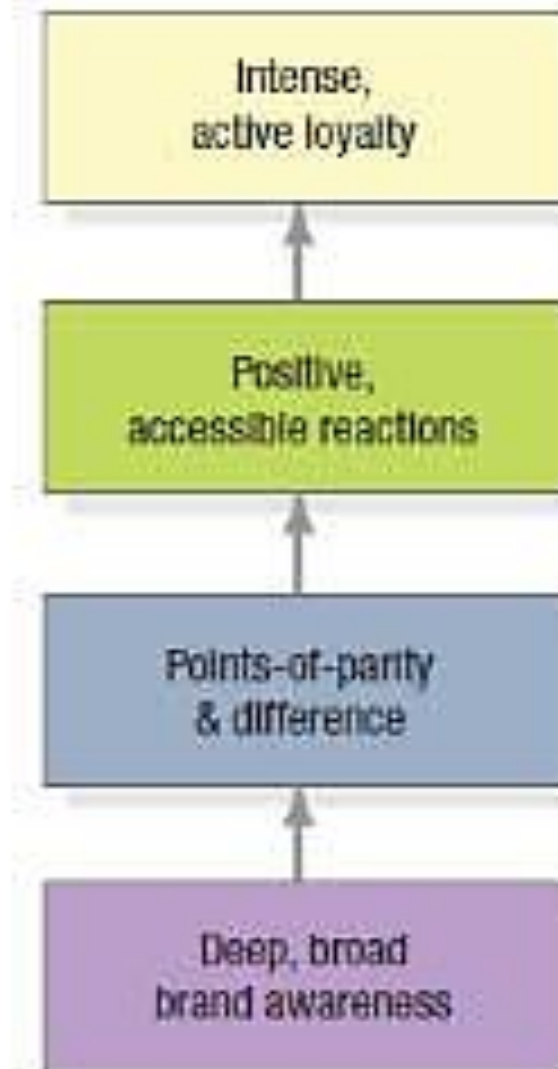
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Brand Management

Stages of Brand Development

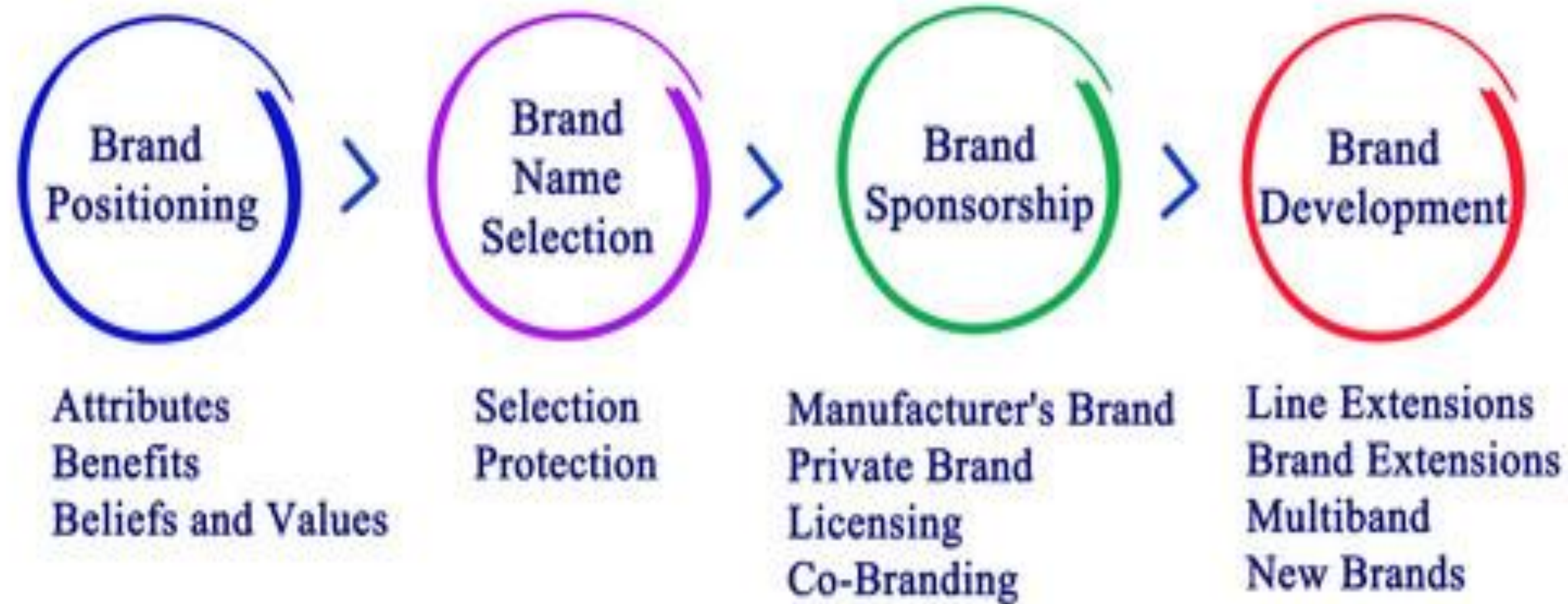


Branding Objective at Each Stage





Major Brand Strategy Decisions



Brand Equity

The value of a brand, based on the extent to which it has **high brand loyalty**, **name awareness**, **perceived quality**, **strong brand associations** and other assets such as patents, trademarks and channel relationships.



Digital Brand Management

- Digital brand management refer to a set of policies that directly or indirectly influence the way your customer interacts with your brand online.
- It takes traditional brand management principles and applies them to customer experiences across multiple digital mediums.
- The main focus here is on the opportunity for direct customer interaction through social media, apps and websites.



Digital Brand Management

Businesses should consider how their digital branding initiatives can build on the following brand promises to the customer:

- The promise of convenience – online shopping should be more convenient than in-person shopping
- The promise of achievement – assist customers in achieving their goals
- The promise of fun and adventure – creating a customer brand experience that is fun and exciting
- The promise of self-expression and recognition – this can be provided by personalization services
- The promise of belonging – online communities and social networking

Digital Media Trends Every Entrepreneur Needs to Know About

Patrick Bet-David shares Digital Media Trends of 2019 Every Entrepreneur Needs to Know. What are your thoughts?

<https://www.youtube.com/watch?v=32UQ2bfclGo&t=459s>

- 26 minutes

Ethics in Branding

- **Ethical brand** definition: A **brand** that represents a company, organization or person whose products, services and activities are:
 - 1) morally correct.
 - 2) Do not harm people, animals and the environment.
 - 3) Contribute to society and public good in a responsible, positive, and sustainable way.
- Ethical brands should have the word “ethics” in their DNA and their entire strategy built towards providing long-term sustainability to their business, the society and the planet.



Business Benefits of Ethics in Branding

- Increased sales and brand identity
- Reduced operating costs and productivity gains
- Improved new product development



Brand Innovation

- **Brand innovation** is an essential component of corporate strategy.
- Through strategic planning, **brand innovation** helps businesses to implement new marketing projects.
- **Brand innovation** nurtures new ideas, encourages creativity, and helps marketing departments take their organization to the next level.



Branding Tips for Agri-Food Entrepreneurs

- Care deeply about your farm vision and communicate that in all that you do and make.
- Be consistent.
- Be flexible; keep in mind that there's always room for improvement.
- Focus on the customers that are actually your target market.
- Always frame your messaging from the customer's perspective. Think, what's in it for them.



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